

Minutes ExcerptRESOLUTION

RESOLVED , by the Board of Trustees of the City of Lodi, San Joaquin County, California, that said City of Lodi shall purchase and contract to purchase, from Hilliard E. Welch and Ruby G. Welch, his wife, the real property described in the contract, a copy of which is hereunto annexed, marked "A" and made a part hereof, at the price and upon the terms, stipulations and conditions therein set out, and that the Mayor and City Clerk of said City of Lodi are hereby directed to sign and execute said contract for and on behalf of said City of Lodi;

BE IT FURTHER RESOLVED: that, out of the general fund of said City of Lodi, there is hereby appropriated and set aside into a special fund which is hereby created, the sum of Nine Thousand Four Hundred and Fifteen Dollars, (\$9,415.00) for the purpose of paying the first installment of the purchase price of said real property due on or before December 1st., 1923, and the Mayor, City Clerk and City Treasurer, and each of them, are hereby authorized and directed to pay the first installment of purchase price for said real property to Hilliard E. Welch on or before December 1st., 1923.

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" A "

THIS CONTRACT, made and entered into this 1st day of October, 1923, by and between Hilliard E. Welch and Ruby G. Welch, his wife, both of Lodi, San Joaquin County California, parties of the first part, and the CITY OF LODI, a municipal corporation, of the County of San Joaquin, State of California, party of the second part;

W I T N E S S E T H :

to
That the parties of the first part agree to sell/the party of the second part and party of the second part agrees to buy all that certain real property situated in the City of Lodi, County of San Joaquin, State of California, and described as follows, to-wit:

Lots numbered Seven (7) and Eight (8) in Block Numbered Three (3) of the City of Lodi as said lots and Block are delineated and so designated upon the official map entitled "MOKEJUMNE" filed August 25th, 1869 in the office of the County Recorder of the County of San Joaquin, State of California.

In consideration whereof the party of the second part agrees to pay to said Hilliard E. Welch the sum of Eighteen Thousand Eight Hundred Thirty (\$18,830.00) Dollars, payable at the times and in the manner following, that is to say, Nine Thousand Four Hundred Fifteen, (\$9,415.00) Dollars on or before December 1st., 1923, and the balance, to-wit, the sum of Nine Thousand Four Hundred Fifteen, (\$9,415.00) Dollars on or before December 1st, 1924, without interest, the parties of the first part agree that upon the payment of said purchase price in full, they will execute and

deliver to the party of the second part a good and sufficient deed of grant, bargain and sale conveying said land to the party of the second part free of all liens and encumbrances, except such taxes as the party of the second part herein agrees to pay; and the parties of the first part further agree that at the time of delivery of said deed they will furnish to said party of the second part an unlimited certificate of title from a reliable abstract and title company showing the title in said lands to be vested in said Hilliard E. Welch free of all liens and encumbrances except taxes which are herein agreed to be paid by the party of the second part.

It is understood and agreed that upon the payment of said first installment of the purchase price the party of the second part shall be entitled to enter into possession of said real property and thereafter to retain possession thereof during the life of this contract; and it is further agreed that that the parties of the first part will pay all State, County and Municipal taxes which are now a lien on said land, including both installments of taxes for the year 1923, it being understood and agreed that all taxes thereafter to become a lien upon said property shall be paid by said party of the second part. It is further understood and agreed that if the party of the second part shall fail to pay any installment of said purchase price within thirty days after the same may become due, hereunder, then the parties of the first part may at their option terminate this contract, reenter into possession of said land, and be relieved of all obligations in law and equity to convey the same, retaining all moneys theretofore paid hereunder as liquidated damages for the nonfulfillment hereof by the party of the second part.

It is further understood and agreed that the parties of the first part shall not be liable to make any repairs upon the residence house or improvements now situated on said land, but any repairs that may be made, shall be at the expense of the party of the second part.

It is further understood and agreed that the owners of said lot Eight (8) are the holders of an insurance policy insuring them against loss by fire of the residence house upon said lot 8, and it is agreed that, in case of loss or damage, and the payment of any moneys pursuant to said insurance policy or otherwise, by reason of such loss or damage by fire to the owners of said Lot Numbered Eight (8), or to the parties of the first part, or either of them, the amount of money so paid shall apply upon the next installment of purchase price thereafter to fall due upon this contract.

IN WITNESS WHEREOF, said parties have entered into this contract in duplicate the day and year first above written, pursuant to resolution of the Board of Trustees of said City of Lodi this day duly passed and adopted.

(Signed) Hilliard E. Welch

(Signed) Ruby G. Welch

CITY OF LODI

by (Signed) J. W. Shattuck
Mayor

(Signed) J. F. BLAKELY
City Clerk.